

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

IN RE)	
)	
ALEXANDER E. JONES)	CASE No. 22-33553
)	
DEBTOR.)	(CHAPTER 11)
)	
)	JUDGE CHRISTOPHER M. LOPEZ

**THIRD MONTHLY FEE STATEMENT OF BLACKBRIAR ADVISORS, LLC FOR
ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AS
FINANCIAL ADVISOR TO THE DEBTOR FOR THE PERIOD FROM
FEBRUARY 1, 2023 THROUGH FEBRUARY 28, 2023**

Name of Applicant:	BlackBriar Advisors, LLC	
Applicant’s Role in Case:	Financial Advisor	
Date Order of Appointment Signed:	January 20, 2023 (Dkt #112)	
	Beginning of Period	End of Period
Time Period Covered in Statement:	02/01/2023	02/28/2023
Summary of Total Fees and Expenses Requested		
Total Fees Requested in this Statement:		\$102,740.00 ¹ (80% of \$128,425.00)
Total Reimbursable Expenses Requested in this Statement:		\$6,114.96 ²
Summary of Fees for the Period Covered by this Statement		
Professional Fees in this Statement:		\$128,425.00
Total Actual Professional Hours Covered by this Statement:		281.50
Average Hourly Rate for Professionals:		\$456.22

In accordance with the *Order Granting Motion for Entry of an Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Chapter 11 Professionals* [Docket No. #106], each party receiving notice of the monthly fee statement will have 14 days after service of the monthly fee statement to object to the requested fees and expenses. Upon the expiration of such 14 day period, the Debtor is authorized to pay the Professional an amount of 80% of the fees and 100% of the expenses requested in the applicable monthly fee statement.

¹ BlackBriar is holding \$10,322.55 as a retainer in its IOLTA Account which is included in this fee/expense request.

² The date listed for expenses contained in the attached does not necessarily reflect the date on which the expense was actually incurred by Applicant.

Pursuant to §§ 327, 330, 331 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-1 of the Bankruptcy Local Rules for the Southern District of Texas (the “Bankruptcy Local Rules”), and the *Order Granting Motion for Entry of an Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals* (the “Interim Compensation Order”) [Docket No. 106], BlackBriar Advisors, LLC (“BlackBriar”), as Financial Advisor to the Debtor, hereby files its *Third Monthly Fee Statement of BlackBriar Advisors, LLC for Allowance of Compensation for Services Rendered as Financial Advisor to the Debtor for the Period from February 1, 2023 through February 28, 2023* (the “Monthly Fee Statement”).

RELIEF REQUESTED

1. By this Monthly Fee Statement, and pursuant to the Interim Compensation Order, BlackBriar seeks interim payment of \$102,740.00 (80% of 128,425.00) as compensation for professional services rendered to the Debtor during the period from February 1, 2023 through February 28, 2023 (the “Fee Period”); and reimbursement of actual and necessary expenses in the amount of \$6,114.96, for a total amount of \$108,854.96 to be paid upon expiration of the objection deadline barring any objections, pursuant to the Interim Compensation Order.

2. In support of the Monthly Fee Statement, BlackBriar submits a *Summary of Expenses for the Fee Period*, attached hereto as **Exhibit A**, a *Summary of Legal Fees by Category as Counsel for the Fee Period*, attached as **Exhibit B**, and a *Detailed Record of Fees as Financial Advisor for the Fee Period*, attached hereto as **Exhibit C**.

3. Pursuant to the Interim Compensation Order, any party objecting to the payment of the compensation and reimbursement of expenses requested herein shall serve on the undersigned counsel and the following Retained Professionals (as defined in the Interim Compensation Order),

and each of the other Notice Parties a written objection (the “Objection”) so that it is received on or before the Objection Deadline:

- a. Co-Counsel to Debtor, Jordan & Ortiz, P.C., 500 North Shoreline Blvd., Suite 900, Corpus Christi, TX 78401 (Attn: Shelby Jordan, sjordan@jhwclaw.com)
- b. U.S. Trustee c/o Ha Minh Nguyen and Jayson ruff, Office of the United States Trustee 515 Rusk St, Ste 3516 Houston, TX 77002, ha.nguyen@usdoj.gov, jayson.b.ruff@usdoj.gov
- c. Proposed Counsel to the Official Committee of Unsecured Creditors, Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, NY 10036 (Attn: David M. Zensky, Marty L. Brimmage, Jr., Sara L. Brauner and Melanie A. Miller; dzensky@akingump.com, mbrimmage@akingump.com, sbrauner@akingump.com, melanie.miller@akingump.com
- d. Counsel to Connecticut Plaintiffs, (a) Koskoff Koskoff & Bieder PC, 350 Fairfield Avenue, Bridgeport, CT 06604 (Attn: Alinor Sterling, ASterling@koskoff.com) and (b) Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, NY 10019 (Attn: Kyle J. Kimpler and Martin Salvucci, kkimpler@paulweiss.com, msalvucci@paulweiss.com)
- e. Counsel to Texas Plaintiffs, (a) McDowell Hetherington LLP, 1001 Fannin Street, Suite 2700, Houston, TX 77002 (Attn: Avi Moshenberg, avi.moshenberg@mhllp.com) and (b) Chamberlain, Hrdlicka, White, Williams & Aughtry, PC, 1200 Smith Street, Suite 1400, Houston, TX 77002 (Attn: Jarrod B. Martin, Jarrod.Martin@chamberlainlaw.com)
- f. Any other parties that the Court may designate.

In light of the nature of the relief requested herein, BlackBriar submits that no further or other notice is required.

4. Although every effort has been made to include all fees and expenses incurred in the Fee Period, some fees and expenses might not be included in this Monthly Fee Statement due to delays caused by accounting and processing during the Fee Period. BlackBriar reserves the right to make further application to this Court for allowance of such fees and expenses not included

herein. Subsequent Monthly Fee Statements will be filed in accordance with the Bankruptcy Code, the Bankruptcy Rules, and the Interim Compensation Order.

5. Therefore, BlackBriar respectfully submits support for its fees in the amount of \$128,425.00 for reasonable, actual and necessary services rendered by it on behalf of the Debtor during the Fee Period and \$6,114.96.00 for reasonable, actual and necessary expenses incurred during the Fee Period. BlackBriar further submits that, pursuant to the Interim Compensation Order, and pending the expiration of the objection deadline, if no objections to the Fee Statement are received, that the Debtor shall be authorized to immediately pay to BlackBriar the amount of \$108,7854.96³ which is equal to the sum of 80% of BlackBriar's fees and 100% of BlackBriar's expenses incurred during the Fee Period.

Houston, TX

Dated: March 31, 2023

BLACKBRIAR ADVISORS, LLC

By: /s/ Robert Schleizer

Robert Schleizer

2626 Cole Ave., Suite 300

Dallas, TX 75201

Telephone: 214-599-8600

Email: bschleizer@blackbriaradvisors.com

**FINANCIAL ADVISORS FOR DEBTOR
ALEXANDER E. JONES**

³ Such payment to be made first from any existing retainer funds held by BlackBriar for the Debtor.

CERTIFICATE OF SERVICE

I certify that on March 31, 2023, a true and correct copy of the foregoing pleading was served upon the parties listed on the attached service list via the Court's ECF system and pursuant to Local Rule 9003-1, via e mail or U.S. mail as follows:

- a. Co-Counsel to Debtor, Jordan & Ortiz, P.C., 500 North Shoreline Blvd., Suite 900, Corpus Christi, TX 78401 (Attn: Shelby Jordan, sjordan@jhwclaw.com)
- b. U.S. Trustee c/o Ha Minh Nguyen and Jayson ruff, Office of the United States Trustee 515 Rusk St, Ste 3516 Houston, TX 77002, ha.nguyen@usdoj.gov, jayson.b.ruff@usdoj.gov
- c. Proposed Counsel to the Official Committee of Unsecured Creditors, Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, NY 10036 (Attn: David M. Zensky, Marty L. Brimmage, Jr., Sara L. Brauner and Melanie A. Miller; dzensky@akingump.com, mbrimmage@akingump.com, sbrauner@akingump.com, melanie.miller@akingump.com
- d. Counsel to Connecticut Plaintiffs, (a) Koskoff Koskoff & Bieder PC, 350 Fairfield Avenue, Bridgeport, CT 06604 (Attn: Alinor Sterling, ASterling@koskoff.com) and (b) Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, NY 10019 (Attn: Kyle J. Kimpler and Martin Salvucci, kkimpler@paulweiss.com, msalvucci@paulweiss.com)
- e. Counsel to Texas Plaintiffs, (a) McDowell Hetherington LLP, 1001 Fannin Street, Suite 2700, Houston, TX 77002 (Attn: Avi Moshenberg, avi.moshenberg@mhlhp.com) and (b) Chamberlain, Hrdlicka, White, Williams & Aughtry, PC, 1200 Smith Street, Suite 1400, Houston, TX 77002 (Attn: Jarrod B. Martin, Jarrod.Martin@chamberlainlaw.com)
- f. Any other parties that the Court may designate.

/s/ Christina W. Stephenson

Christina W. Stephenson

EXHIBIT “A”

SUMMARY OF EXPENSES FOR THE FEE PERIOD

EXPENSE	TOTAL
Airfare/Train	\$1,727.60
Mileage	35.40
Meals	462.56
Auto	634.60
Hotel	3,022.25
Other	294.99

EXHIBIT “B”**SUMMARY OF FEES AND EXPENSES BY CATEGORY
FOR THE FEE PERIOD**

<u>CATEGORIES</u>	<u>PROFESSIONAL TIME</u>
B110 Case Administration	190.8
B120 Asset Analysis and Recovery	25.8
B130 Asset Disposition	0.00
B140 Relief from Stay/Adequate Protection	0.00
B150 Meetings of & Communications with Creditors	0.00
B160 Fee/Employment Applications	0.00
B170 Fee/Employment Objections	0.00
B180 Avoidance Action Analysis	0.00
B185 Assumption/Rejection of Executory Contracts	0.00
B190 Other Contested Matters	0.00
B195 Non-Working Travel	30.00
B210 Business Operations	29.10
B220 Employee Benefits/Pensions	0.00
B230 Financing/Cash Collections	0.00
B240 Tax Issues	5.8
B250 Real Estate	0.00
B260 Board of Directors Matters	0.00
B310 Claims Administration and Objections	0.00
B320 Plan and Disclosure Statement	0.00
B410 General Bankruptcy Advice/Opinions	0.00
B420 Restructurings	0.00
TOTALS:	281.5

EXHIBIT “C”

DETAILED RECORD OF FEES FOR THE FEE PERIOD



BLACK BRIAR
A D V I S O R S L L C

February 28, 2023

Alex E. Jones
c/o Shelby A. Jordan
Jordan & Ortiz, P.C.
6207 Bee Cave Road, Suite 120
Austin, TX 78746

Re: **Alexander E. Jones, Debtor In Possession**

Case No. 22-33553

Billing Period: **February 1 through February 28, 2023**
Invoice No. **AJ0201-23**

Professional Services

Rendered:

<u>Date</u>	<u>Professional</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>	<u>Task Code</u>
2/1/2023	HK	Worked on Sofa & schedules	4.70	\$ 2,350.00	B110
2/1/2023	KN	Closing issues month end- discussions with Sarah	2.00	800.00	B210
2/1/2023	KN	Prepare/revise transfers, Sofa	8.50	3,400.00	B110
2/1/2023	BS	Emails/calls tax issues 2021 and 2022	0.40	200.00	B240
2/1/2023	BS	Document requests FSS from counsel and CRO	0.30	150.00	B110
2/1/2023	BS	Expense approval procedures	0.20	100.00	B210
2/2/2023	HK	Calls BlackBriar & Attorney's transfers (1.2)	1.20	600.00	B110
2/2/2023	BS	Calls insider transfers, review schedule	0.50	250.00	B110
2/2/2023	HK	Review of transfer spreadsheet	2.10	1,050.00	B110
2/2/2023	HK	Reviewed & updated supplement settlement from FSS	0.70	350.00	B210
2/2/2023	KN	MOR, SOFA, discussions with Leslie, Sarah, bank recon, Quick Books	8.00	3,200.00	B110
2/3/2023	HK	Reviewed & updated ESG settlement from ESG	0.70	350.00	B210
2/3/2023	HK	Went back & updated all weeks for revised calculation	1.00	500.00	B210
2/3/2023	HK	PNC Debit card issues - DIP account	0.20	100.00	B210
2/3/2023	KN	MOR, Reconcile bank accounts; transfers	8.00	3,200.00	B110
2/4/2023	KN	MOR, Q Books, Transfers, SOFA	7.50	3,000.00	B110
2/6/2023	HK	Working meeting BlackBriar & attorney's to work on SOFA's & forecast	5.00	2,500.00	B110
2/6/2023	HK	Non working travel	3.00	750.00	B195
2/6/2023	BS	Budget preparation/ SOFA research	5.00	1,250.00	B110
2/6/2023	BS	Non working travel	3.00	750.00	B195
2/7/2023	HK	BlackBriar FSS to work on SOFA's & forecast/review with A. Jones	10.00	5,000.00	B110
2/7/2023	BS	BlackBriar FSS to work on SOFA's & forecast/review with A. Jones	7.50	3,750.00	B110
2/7/2023	BS	Banking - access to Security bank accounts	0.60	300.00	B210
2/7/2023	BS	Asset research - helicopter access; FSS advertising contracts; research asset values	0.50	250.00	B120
2/7/2023	BS	Asset research - Haarman - Mountain Way, ESG contract	0.80	400.00	B120
2/8/2023	HK	BlackBriar FSS to work on SOFA's & forecast/review with A. Jones	5.30	2,650.00	B110
2/8/2023	BS	BlackBriar FSS to work on SOFA's & forecast/review with A. Jones; research real estate deeds, etc Meeting at PNC w A. Jones and I. Nowkeator -PNC. Issues with checks and wires not clearing DIP	4.00	2,000.00	B110
2/8/2023	BS	account	0.90	450.00	B210
2/8/2023	HK	Non working travel	3.00	750.00	B195
2/8/2023	BS	Non working travel	3.00	750.00	B195
2/9/2023	HK	Calls BlackBriar & Attorney's Re SOFA's	1.00	500.00	B110
2/9/2023	HK	Worked on forecast & assumptions	3.00	1,500.00	B210
2/9/2023	HK	Updated supplement reconciliation for forecast	0.50	250.00	B210
2/9/2023	HK	Updated ESG supplement reconciliation for forecast	0.50	250.00	B210
2/9/2023	BS	Tax research; call with tax accountant re engagement; bitcoin, fixed assets	0.90	450.00	B240
2/9/2023	BS	Banking issues - DIP account;	0.20	100.00	B210
2/9/2023	BS	Research real estate ownership; title transfers;	0.50	250.00	B110
2/9/2023	BS	Review/finalize draft of budget	1.10	550.00	B210
2/10/2023	HK	Calls BlackBriar & Attorney's Re SOFA's	1.00	500.00	B110
2/10/2023	HK	Calls BlackBriar & Attorney's Re forecast	3.50	1,750.00	B210
2/10/2023	BS	follow up- dishonored DIP checks; access to account	0.80	400.00	B210
2/10/2023	BS	Calls BlackBriar & Attorney's Re SOFA's; final draft of schedules to attorney for input	1.60	800.00	B110
2/10/2023	BS	Calls BlackBriar & Attorney's Re forecast; teams call - Sarah re monthly expenses	4.20	2,100.00	B210
2/11/2023	HK	Reviewed final forecast	1.50	750.00	B110
2/11/2023	BS	SOFA - preparation of supporting schedules	1.20	600.00	B110
2/13/2023	HK	At FSS to work on SOFA & schedules	8.30	4,150.00	B110
2/13/2023	HK	Worked on 90 transfer schedule for SOFA	2.10	1,050.00	B110
2/13/2023	HK	Non working travel	3.00	750.00	B195

Re: Alexander E. Jones, Debtor In Possession

Case No. 22-33553

Billing Period: February 1 through February 28, 2023
 Invoice No. AJ0201-23

2/13/2023	BS	SOFA - preparation of supporting schedules; priority claims and tranfers	2.50	1,250.00	B110
2/13/2023	BS	Identified Prosperity safe deposit box; research location and access; calls to bank; AJ	0.90	450.00	B120
2/13/2023	BS	Tax research; calls/emails with tax accountant and IT at FSS re bitcoin, fixed assets	0.70	175.00	B240
2/14/2023	HK	At FSS, reviewed & revised 90 day transfers for SOFA	1.10	550.00	B110
2/14/2023	HK	Worked on & Finalized SOFA	13.00	6,500.00	B110
2/14/2023	BS	Research priority claims; prepare schedule for Form 106	1.00	500.00	B110
		Research historical payroll, distributions; request past bank statements -Security Bank; calls			
2/14/2023	BS	Mountain Way A/R	1.40	700.00	B210
2/14/2023	BS	Review/revise global notes; update 106I & J supporting schedules	1.50	750.00	B110
2/15/2023	HK	Conversations regarding ESG & review of ESG contracts	1.70	850.00	B110
2/15/2023	HK	Worked on SOFA & schedules	13.50	6,750.00	B110
		Review ESG contracts, settlements and outstanding ammounts due. Send wire instructionns to ESG;			
2/15/2023	BS	calls re outstanding payables	0.90	450.00	B210
2/16/2023	HK	Call BlackBriar & attorney's document production call	0.50	250.00	B110
2/16/2023	HK	Worked on unknowns on SOFA and schedules	1.00	500.00	B110
2/16/2023	HK	Updated supplement reconciliation for forecast	0.50	250.00	B210
2/16/2023	HK	Updated ESG supplement reconciliation for forecast	0.50	250.00	B210
2/16/2023	HK	Worked on SOFA updates	3.50	1,750.00	B110
2/16/2023	BS	Call BlackBriar & attorney's document production call	0.50	250.00	B110
2/16/2023	BS	Reconcile a/r for ESG and wire	0.30	150.00	B210
2/16/2023	BS	Research prepaid helicopter payment and usage. Discussion with AJ	0.60	300.00	B120
2/17/2023	HK	Calls into estate sales & appraisal companies	0.70	350.00	B120
2/17/2023	HK	Worked on updating SOFA & schedules	5.80	2,900.00	B110
2/20/2023	HK	Worked on January MOR	1.70	850.00	B110
2/20/2023	HK	Call with BlackBriar & attorney update	0.30	150.00	B110
2/20/2023	BS	Call - Haarman wire; update dropbox;	0.20	100.00	B210
2/20/2023	BS	Call with BlackBriar & attorney update	0.30	150.00	B110
2/21/2023	HK	Worked on reconciling December MOR to SOFA	2.00	1,000.00	B110
2/21/2023	HK	At FSS meeting with A. Jones & worked on MOR	6.00	3,000.00	B110
2/21/2023	HK	Non working travel	3.00	750.00	B195
2/21/2023	HK	Amend Dec MOR; review/revise Jan 2023 MOR	3.10	1,550.00	B110
2/21/2023	BS	Non working travel	3.00	750.00	B195
2/21/2023	BS	Meeting with A. Jones, BlackBriar	2.00	1,000.00	B110
		Banking issues; review disbursements comparing to forecast; accounting issues- classification of			
2/21/2023	BS	assets, liabilities and expenses; calls - Mountain Way re billings and amounts due Jones	1.10	550.00	B210
2/21/2023	BS	Tax issues - bitcoin sales; call with tax attorney; tracing contributions to FSS	1.80	900.00	B240
2/22/2023	HK	At FSS working on updating SOFA & schedules	12.70	6,350.00	B110
2/22/2023	BS	Tax issues - bitcoin sales; call with tax accountant; tracing contributions to FSS	2.00	1,000.00	B240
2/22/2023	BS	Research asset values for SOFA and MOR; meet with D. Jones	1.30	650.00	B120
2/22/2023	BS	Work on SOFA schedules; asset identification and valuations	4.00	2,000.00	B110
2/23/2023	HK	At FSS - prep with A. Jones for telephonic Meeting of Creditors	1.00	500.00	B110
2/23/2023	HK	Telephonic Meeting of Creditors	2.60	1,300.00	B110
2/23/2023	HK	Meeting P. MaGill - FSS CRO	0.50	250.00	B210
2/23/2023	HK	Worked revising SOFA & schedules	4.00	2,000.00	B110
2/23/2023	HK	Non working travel	3.00	750.00	B195
2/23/2023	BS	Meeting P. MaGill - FSS CRO	0.50	250.00	B110
2/23/2023	BS	At FSS - prep with A. Jones for telephonic Meeting of Creditors	1.00	500.00	B110
2/23/2023	BS	Telephonic Meeting of Creditors	2.60	1,300.00	B210
2/23/2023	BS	Non working travel	3.00	750.00	B195
2/24/2023	HK	Call with Jayson B. Ruff, USTP & follow-up call with BlackBriar & attorney's	1.50	750.00	B110
2/24/2023	HK	Call with J. Dalessio & V. Driver	1.00	500.00	B210
2/24/2023	HK	Reviewed & started tracing crypto funds	3.00	1,500.00	B120
2/24/2023	BS	Call with Jayson B. Ruff, USTP & follow-up call with BlackBriar & attorney's	1.50	750.00	B110
2/25/2023	HK	Reviewed FSS final forecast & sent questions	2.00	1,000.00	B110
2/27/2023	HK	Worked on SOFA & schedules	4.20	2,100.00	B110
2/28/2023	HK	At FSS; visited Ranch & storage units	9.00	4,500.00	B120
2/28/2023	HK	Non working travel	3.00	750.00	B195
2/28/2023	BS	At FSS; visited Ranch & storage units	9.00	4,500.00	B120

281.50 \$ 128,425.00

Total hours for Robert Schleizer (BS) 80.80 \$ 35,975.00

Total hours for Harold Kessler (HK) 166.70 78,850.00

Total hours for Kathy Norderhaug (KN) 34.00 13,600.00

281.50 \$ 128,425.00

Expenses

From attached expense breakdown \$ 6,114.96

Total Invoice Amount \$ 134,539.96

Re: Alexander E. Jones, Debtor In Possession Case No. 22-33553

Billing Period: February 1 through February 28, 2023
Invoice No. AJ0201-23

BlackBriar Advisors LLC
2626 Cole Ave., Suite 300
Dallas, TX 75204